

LETTER OF AGREEMENT 00-006

between

NETJETS AVIATION, INC.

and

THE PILOTS

in the service of

NETJETS AVIATION, INC.

as may be represented by

NETJETS ASSOCIATION OF SHARED AIRCRAFT PILOTS

This Letter of Agreement (“LOA”) is made and entered into in accordance with the provisions of Title II of the Railway Labor Act, as amended, by and between NETJETS AVIATION, INC. (“NJA” or “Company”), its successors and assigns, and the Pilots in the service of NJA as may be represented by the NETJETS ASSOCIATION OF SHARED AIRCRAFT PILOTS (“NJASAP” or “Union”).

WHEREAS, NJASAP has prevailed over the International Brotherhood of Teamsters, Airline Division (“IBT”) in a private election held by agreement for purposes of resolving a question of representation raised by employees in the craft and class of pilots employed by NetJets Aviation, Inc.;

WHEREAS, NJASAP has petitioned the National Mediation Board (“NMB”) to transfer the certification of representative from IBT to NJASAP;

WHEREAS, the agreement among NJASAP, Teamsters Local 1108 and the International Brotherhood of Teamsters (“IBT”) concerning the representation question among the pilots of the Company provides that the IBT will not object to the certification of NJASAP as representative if it prevailed in the private election;

WHEREAS, if the NMB certifies NJASAP as the representative of the employees in the craft and class of pilots employed by NetJets Aviation, Inc., NJASAP will succeed IBT as the representative of such employees and

WHEREAS, the 2007 Basic Agreement, as amended, will remain in full force and effect; and

WHEREAS, NJASAP will assume all rights, responsibilities, obligations, and duties held by IBT under the 2007 Basic Agreement, as amended.

NOW, THEREFORE, the parties stipulate and agree as follows:

1. The Company recognizes NJASAP as the representative of employees in the craft and class of pilots employed by NetJets Aviation, Inc. for all purposes under the Railway Labor Act.

2. NJASAP will assume all rights, responsibilities, obligations, and duties held by IBT under the 2007 Basic Agreement, as amended.

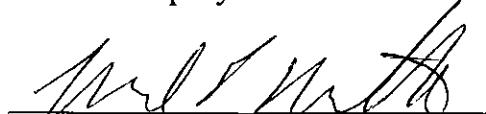
3. The rates of pay, rules, and working conditions set forth in the 2007 Basic Agreement, as amended, will remain in full force and effect, subject to the following:

- a. All references in the 2007 Basic Agreement, as amended, to "International Brotherhood of Teamsters," "International Brotherhood of Teamsters, Airline Division," or "International Brotherhood of Teamsters, Local 1108" will hereinafter be replaced with a reference to "NetJets Association of Shared Aircraft Pilots".
- b. All references in the 2007 Basic Agreement, as amended, to "IBT," "IBT, Airline Division," "Teamsters," "IBT, Local 1108," or "Local 1108" will hereinafter be replaced with a reference to "NJASAP".
- c. All references in the 2007 Basic Agreement, as amended, to "Union" will hereinafter refer to NJASAP.

4. This LOA will become effective July 11, 2008 subject to the subsequent certification of NJASAP as the representative of the employees in the craft and class of pilots employed by NetJets Aviation, Inc. The Company agrees that it will state to the NMB that it consents to the certification of NJASAP as representative of the Company's pilots. In the event that the NMB fails to certify NJASAP as the representative of the employees in the craft and class of pilots this LOA will be null and void.

Signed, this 11th day of July, 2008

For the Company:



Michael P. Maratto
Vice President
Labor & Employee Relations

For NJASAP:



Dennis Cotton
President